



3015 (02-09-04)

ANNUAL REPORT

OF

Name: REEDSVILLE MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 220
REEDSVILLE, WI 54230

For the Year Ended: DECEMBER 31, 2003

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: REEDSVILLE MUNICIPAL WATER UTILITY**Utility Address:** P.O. BOX 220

REEDSVILLE, WI 54230

When was utility organized? 1/1/1938**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MS MARY JO KRAHN**Title:** CLERK/TREASURER**Office Address:**

P.O. BOX 220

REEDSVILLE, WI 54230

Telephone: (920) 754 - 4371**Fax Number:** (920) 754 - 4757**E-mail Address:**

Individual or firm, if other than utility employee, preparing this report:

Name: MR CHARLES N KRUEGER, CPA**Title:** MANAGER**Office Address:** HAWKINS, ASH, BAPTIE & COMPANY, LLP

1 EAST WALDO BLVD

P.O. BOX 2020

MANITOWOC, WI 54221-2020

Telephone: (920) 684 - 7128 EXT 112**Fax Number:** (920) 684 - 3709**E-mail Address:** ckrueger@habco.com

President, chairman, or head of utility commission/board or committee:

Name: MR EDWARD REINEMANN**Title:** CHAIRMAN**Office Address:**

317 MILL ST

REEDSVILLE, WI 54230

Telephone:**Fax Number:****E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: SEE ABOVE**Title:****Office Address:**

1 EAST WALDO BLVD
P.O. BOX 2020
MANITOWOC, WI 54221-2020

Telephone: (920) 684 - 7128 EXT 112**Fax Number:** (920) 684 - 3709**E-mail Address:** ckrueger@habco.com**Date of most recent audit report:** 2/11/2004**Period covered by most recent audit:** JANUARY 1, 2003 TO DECEMBER 31, 2003

Names and titles of utility management including manager or superintendent:

Name: MR BRAD BUSSE**Title:** OPERATOR**Office Address:**

P.O. BOX 220
REEDSVILLE, WI 54230

Telephone: (920) 754 - 4371**Fax Number:** (920) 754 - 4757**E-mail Address:**

Name of utility commission/committee:

Names of members of utility commission/committee:

MR KEN MACK, MEMBER
MS MARY OLSON, MEMBER
MR EDWARD REINEMANN, MEMBER

Is sewer service rendered by the utility? YES**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:**

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	148,820	128,893	1
Operating Expenses:			
Operation and Maintenance Expense (401)	85,175	71,558	2
Depreciation Expense (403)	23,375	24,735	3
Amortization Expense (404)	0	0	4
Taxes (408)	23,054	25,042	5
Total Operating Expenses	131,604	121,335	
Net Operating Income	17,216	7,558	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	17,216	7,558	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	16,679	8
Interest and Dividend Income (419)	5,241	7,474	9
Miscellaneous Nonoperating Income (421)	94,440	74,520	10
Total Other Income	99,681	98,673	
Total Income	116,897	106,231	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	1,978	0	12
Total Miscellaneous Income Deductions	1,978	0	
Income Before Interest Charges	114,919	106,231	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	65,220	68,932	13
Amortization of Debt Discount and Expense (428)	0		14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	65,220	68,932	
Net Income	49,699	37,299	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,130,385	1,093,086	19
Balance Transferred from Income (433)	49,699	37,299	20
Miscellaneous Credits to Surplus (434)	698,641	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	1,878,725	1,130,385	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	148,820		148,820	1
Total (Acct. 400):	148,820	0	148,820	
Operation and Maintenance Expense (401):				
Derived	85,175		85,175	2
Total (Acct. 401):	85,175	0	85,175	
Depreciation Expense (403):				
Derived	23,375		23,375	3
Total (Acct. 403):	23,375	0	23,375	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	23,054		23,054	5
Total (Acct. 408):	23,054	0	23,054	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	17,216	0	17,216	

OTHER INCOME**Income from Merchandising, Jobbing and Contract Work (415-416):**

Derived	0		0	8
Total (Acct. 415-416):	0	0	0	

Nonoperating Rental Income (418):

NONE	0		0	9
Total (Acct. 418):	0	0	0	

Interest and Dividend Income (419):

INTEREST	5,241	0	5,241	10
Total (Acct. 419):	5,241	0	5,241	

Miscellaneous Nonoperating Income (421):

Contributed Plant - Water		605	605	11
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INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NON-REGULATED SEWER DEPT INCOME	93,835	0	93,835 12
Total (Acct. 421):	93,835	605	94,440
TOTAL OTHER INCOME:	99,076	605	99,681

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
NONE	0	0	0 13
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		1,978	1,978 14
NONE	0	0	0 15
Total (Acct. 426):	0	1,978	1,978
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	1,978	1,978

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	65,220		65,220 16
Total (Acct. 427):	65,220	0	65,220

Amortization of Debt Discount and Expense (428):

NONE	0		0 17
Total (Acct. 428):	0	0	0

Amortization of Premium on Debt--Cr. (429):

NONE	0		0 18
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0		0 19
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0		0 20
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 21
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	65,220	0	65,220
NET INCOME:	51,072	(1,373)	49,699
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	1,130,385	0	1,130,385 22
Total (Acct. 216):	1,130,385	0	1,130,385
Balance Transferred from Income (433):			
Derived	51,072	(1,373)	49,699 23
Total (Acct. 433):	51,072	(1,373)	49,699
Miscellaneous Credits to Surplus (434):			
1/1/2003 CONTRIBUTIONS IN AID	0	698,641	698,641 24
Total (Acct. 434):	0	698,641	698,641
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 25
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 26
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	1,181,457	697,268	1,878,725

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	148,820	0	0	0	148,820	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	148,820	0	0	0	148,820	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,182,700	1,177,585	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	369,424	299,592	2
Net Utility Plant	813,276	877,993	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	3,950,524	3,948,344	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	423,322	383,828	4
Net Nonutility Property	3,527,202	3,564,516	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	397,409	349,578	7
Total Other Property and Investments	3,924,611	3,914,094	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	10,729	13,064	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	19,346	17,043	11
Other Accounts Receivable (143)	60,930	56,216	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	20,938	22,015	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	111,943	108,338	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	17,738	23,651	20
Total Deferred Debits	17,738	23,651	
Total Assets and Other Debits	4,867,568	4,924,076	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	505,930	505,930	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,878,725	1,130,385	23
Total Proprietary Capital	2,384,655	1,636,315	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	453,107	388,678	25
Other long-Term Debt (224)	1,997,667	2,120,083	26
Total Long-Term Debt	2,450,774	2,508,761	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)			28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	21,634	23,701	31
Interest Accrued (237)	10,505	11,149	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	32,139	34,850	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	744,150	38
Total Liabilities and Other Credits	4,867,568	4,924,076	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,177,585	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,002,919	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	179,781	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,182,700	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	321,937	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	47,487	0	0	0	12
Total Accumulated Provision	369,424	0	0	0	
Net Utility Plant	813,276	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	299,592				299,592	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	23,375				23,375	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	570				570	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	23,945	0	0	0	23,945	13
Debits during year						14
Book cost of plant retired	1,600				1,600	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	1,600	0	0	0	1,600	19
Balance end of year (110.1)	321,937	0	0	0	321,937	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	2.20%					22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	1,978				1,978	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	45,509				45,509	10
Total credits	47,487	0	0	0	47,487	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	47,487	0	0	0	47,487	18
Composite Depreciation Rate?	Yes					19
If yes, what is the rate?	2.20%					20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	3,948,344	2,180		3,950,524	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	3,948,344	2,180	0	3,950,524	
Less accum. prov. depr. & amort. (122)	383,828	39,494		423,322	3
Net Nonutility Property	3,564,516	(37,314)	0	3,527,202	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	15,567	16,028	2
Sewer utility	5,371	5,987	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	20,938	22,015	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	505,930	1
Changes during year (explain):		
NONE		2
Balance end of year	505,930	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--	----------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
ADVANCE FROM GENERAL FUND	01/01/1997	00/00/0000	0.00%	453,107	1
Total for Account 223				453,107	
Other Long-Term Debt (224)					
CLEAN WATER FUND LOAN	05/08/1996	05/01/2016	3.20%	1,997,667	2
Total for Account 224				1,997,667	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	23,701	1
Accruals:		
Charged water department expense	23,054	2
Charged electric department expense		3
Charged sewer department expense	3,222	4
Other (explain):		
NONE		5
Total Accruals and other credits	26,276	
Taxes paid during year:		
County, state and local taxes	23,701	6
Social Security taxes	4,437	7
PSC Remainder Assessment	205	8
Other (explain):		
NONE		9
Total payments and other debits	28,343	
Balance end of year	21,634	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
CLEAN WATER FUND LOAN	11,149	65,220	65,864	10,505	3
Subtotal	11,149	65,220	65,864	10,505	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	11,149	65,220	65,864	10,505	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
SEWER RESTRICTED CASH ACCOUNTS	336,020	3
WATER RESTRICTED CASH ACCOUNTS	61,389	4
Total (Acct. 125):	397,409	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	19,346	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	19,346	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	60,300	10
Merchandising, jobbing and contract work		11
Other (specify):		
INTEREST RECEIVABLE	630	12
Total (Acct. 143):	60,930	
Receivables from Municipality (145):		
NONE		13
Total (Acct. 145):	0	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		15
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
WATER TOWER REPAINTING (PSC LETTER DATED AUGUST 22, 2001)	17,738	16
Total (Acct. 183):	17,738	
Payables to Municipality (233):		
NONE		17
Total (Acct. 233):	0	
Other Deferred Credits (253):		
NONE		18
Total (Acct. 253):	0	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,000,812	0	0	0	1,000,812	1
Materials and Supplies	15,797	0	0	0	15,797	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	310,764	0	0	0	310,764	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	705,845	0	0	0	705,845	
Net Operating Income	17,216	0	0	0	17,216	7
Net Operating Income as a percent of						
Average Net Rate Base	2.44%	N/A	N/A	N/A	2.44%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Identification and Ownership (Page iv)

General footnotes

To the Village Board
Village of Reedsville, Wisconsin

We have compiled the balance sheet of the Village of Reedsville Water Utility as of December 31, 2003 and the related statements of income and earned surplus and supplemental information for the year then ended included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them. These financial statements were compiled by us from financial statements for the same period that we previously audited as indicated in our report dated February 11, 2004.

These financial statements are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

HAWKINS, ASH, BAPTIE & COMPANY, LLP

Manitowoc, Wisconsin
February 11, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	178,879	0	0	565,271	0	744,150	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	178,879			565,271		744,150	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	130,896	127,118	1
Total Sales of Water	130,896	127,118	
Other Operating Revenues			
Forfeited Discounts (470)	234	236	2
Other Water Revenues (474)	17,690	1,539	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	17,924	1,775	
Total Operating Revenues	148,820	128,893	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	56,951	46,528	5
General Operating Expenses (680-690)	28,224	25,030	6
Total Operation and Maintenance Expenses	85,175	71,558	
Other Operating Expenses			
Depreciation Expense (403)	23,375	24,735	7
Amortization Expense (404)		0	8
Taxes (408)	23,054	25,042	9
Total Other Operating Expenses	46,429	49,777	
Total Operating Expenses	131,604	121,335	
NET OPERATING INCOME	17,216	7,558	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	418	21,059	60,440	4
Commercial	48	4,579	12,065	5
Industrial	2	74	232	6
Total Metered Sales to General Customers (461)	468	25,712	72,737	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	2		53,007	8
Other Sales to Public Authorities (464)	14	2,110	5,152	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	484	27,822	130,896	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)	
NONE	N/A	0	0	1
Total		0	0	

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	53,007	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	53,007	
Forfeited Discounts (470):		
Customer late payment charges	234	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	234	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,524	7
Other (specify):		
MISCELLANEOUS	98	8
TOWER RENTAL	16,068	9
Total Other Water Revenues (474)	17,690	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	19,564	18,588	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	5,169	4,781	3
Chemicals (630)	4,446	3,670	4
Supplies and Expenses (640)	5,226	1,220	5
Repairs of Water Plant (650)	22,099	17,791	6
Transportation Expenses (660)	447	478	7
Total Plant Operation and Maintenance Expenses	56,951	46,528	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	2,062	3,938	8
Office Supplies and Expenses (681)	2,424	2,073	9
Outside Services Employed (682)	11,247	6,056	10
Insurance Expense (684)	4,007	2,848	11
Employees Pensions and Benefits (686)	7,899	6,860	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	585	3,255	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	28,224	25,030	
Total Operation and Maintenance Expenses	85,175	71,558	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		21,634	23,701	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		469	519	2
Net property tax equivalent		21,165	23,182	
Social Security		1,684	1,734	3
PSC Remainder Assessment		205	126	4
Other (specify): NONE			0	5
Total tax expense		23,054	25,042	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Manitowoc				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.194690				3
County tax rate	mills		6.034019				4
Local tax rate	mills		7.564180				5
School tax rate	mills		9.487381				6
Voc. school tax rate	mills		1.602119				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		24.882389				10
Less: state credit	mills		1.347250				11
Net tax rate	mills		23.535139				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.564180				14
Combined School Tax Rate	mills		11.089500				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		18.653680				17
Total Tax Rate	mills		24.882389				18
Ratio of Local and School Tax to Total	dec.		0.749674				19
Total tax net of state credit	mills		23.535139				20
Net Local and School Tax Rate	mills		17.643682				21
Utility Plant, Jan. 1	\$	1,177,585	1,177,585				22
Materials & Supplies	\$	16,028	16,028				23
Subtotal	\$	1,193,613	1,193,613				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,193,613	1,193,613				26
Assessment Ratio	dec.		1.027274				27
Assessed Value	\$	1,226,168	1,226,168				28
Net Local & School Rate	mills		17.643682				29
Tax Equiv. Computed for Current Year	\$	21,634	21,634				30
Tax Equivalent per 1994 PSC Report	\$	14,678					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	21,634					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,550		4
Structures and Improvements (311)	2,615		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	116,589		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	120,754	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	99,627		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	113,361		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	975		20
Total Pumping Plant	213,963	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	137,417		23
Total Water Treatment Plant	137,417	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1,550	4
Structures and Improvements (311)			2,615	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			116,589	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	120,754	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			99,627	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			113,361	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			975	20
Total Pumping Plant	0	0	213,963	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			137,417	23
Total Water Treatment Plant	0	0	137,417	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	250		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	177,008		26
Transmission and Distribution Mains (343)	344,128		27
Fire Mains (344)	0		28
Services (345)	55,863		29
Meters (346)	51,734	237	30
Hydrants (348)	51,721	5,576	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	680,704	5,813	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	12,913		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	11,834		38
Other Tangible Property (390)	0		39
Total General Plant	24,747	0	
Total utility plant in service directly assignable	1,177,585	5,813	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,177,585	5,813	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			250 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			177,008 26
Transmission and Distribution Mains (343)		(136,275)	207,853 27
Fire Mains (344)			0 28
Services (345)		(22,122)	33,741 29
Meters (346)	100		51,871 30
Hydrants (348)	1,500	(20,482)	35,315 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	1,600	(178,879)	506,038
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			12,913 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			11,834 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	24,747
Total utility plant in service directly assignable	1,600	(178,879)	1,002,919
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	1,600	(178,879)	1,002,919

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>0</u>	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)			27
Fire Mains (344)			28
Services (345)		902	29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	902	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	902	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	902	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)		136,275	136,275 27
Fire Mains (344)			0 28
Services (345)		22,122	23,024 29
Meters (346)			0 30
Hydrants (348)		20,482	20,482 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	178,879	179,781
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	178,879	179,781
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	178,879	179,781

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			2,607	2,607	1
February			2,632	2,632	2
March			2,977	2,977	3
April			2,415	2,415	4
May			2,659	2,659	5
June			3,052	3,052	6
July			2,706	2,706	7
August			3,055	3,055	8
September			2,645	2,645	9
October			2,527	2,527	10
November			2,316	2,316	11
December			3,016	3,016	12
Total annual pumpage	0	0	32,607	32,607	
Less: Water sold				27,822	13
Volume pumped but not sold				4,785	14
Volume sold as a percent of volume pumped				85%	15
Volume used for water production, water quality and system maintenance				251	16
Volume related to equipment/system malfunction				1,318	17
Non-utility volume NOT included in water sales				215	18
Total volume not sold but accounted for				1,784	19
Volume pumped but unaccounted for				3,001	20
Percent of water lost				9%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				374	23
Date of maximum: 12/14/2003					24
Cause of maximum:					25
WATER MAIN BREAK					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				33	26
Date of minimum: 11/30/2003					27
Total KWH used for pumping for the year				52,922	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
101 INDUSTRIAL DRIVE	3	335	12	90,000	Yes	1
205 DEERVIEW DR	5	410	12	90,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	3	5		1
Location	101 INDUSRTIAL DRIVE	205 DEERVIEW DR		2
Purpose	P	P		3
Destination	R	D		4
Pump Manufacturer	LAYNE	GOWLS		5
Year Installed	1974	1998		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	340	350		8
Pump Motor or Standby Engine Mfr	GE	US MOTOR		10
Year Installed	1974	1998		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	30	30		13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				25
Horsepower				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1	4	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	3
Year constructed	1938	1984	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	134	134	6
Total capacity in gallons (actual)	50,000	100,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)	NONE	NONE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.4896	0.6336	12
Is a corrosion control chemical used (yes, no)?	Y	Y	13
Is water fluoridated (yes, no)?	N	N	14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	3,905	0	0	0	3,905	1
M	D	6.000	26,565	0	0	0	26,565	2
P	D	6.000	2,770	0	0	0	2,770	3
M	D	8.000	6,020	0	0	0	6,020	4
P	D	8.000	7,566	0	0	0	7,566	5
P	D	12.000	629	0	0	0	629	6
Total Within Municipality			47,455	0	0	0	47,455	
Total Utility			47,455	0	0	0	47,455	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	367	0	0	0	367	17	1
M	1.000	85	1	0	0	86	31	2
M	1.500	8	0	0	0	8		3
M	2.000	7	0	0	0	7	1	4
M	3.000	2	0	0	0	2		5
M	4.000	1	0	0	0	1		6
Total Utility		470	1	0	0	471	49	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	449	0	4	0	445	38	1
1.000	8	2	1	0	9	0	2
1.500	8	0	0	0	8	0	3
2.000	7	0	0	0	7	0	4
3.000	3	0	0	0	3	0	5
4.000	1	0	0	0	1	0	6
Total:	476	2	5	0	473	38	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	357	23	2	2	0	61	445	1
1.000	0	6	0	2	0	1	9	2
1.500	0	6	0	2	0	0	8	3
2.000	0	5	0	1	0	1	7	4
3.000	0	2	0	1	0	0	3	5
4.000	0	1	0	0	0	0	1	6
Total:	357	43	2	8	0	63	473	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	85	2	2		85	2
Total Fire Hydrants	85	2	2	0	85	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	85
Number of distribution system valves end of year:	166
Number of distribution valves operated during year:	166

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

W640-MORE SUPPLIES, BETTER CLASSIFICATION OF MISC EXPENSES
W682-REPAIRS TO LEAKING WATER TOWER
W689-BETTER CLASSIFICATION OF EXPENSES

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

ALL ADJUSTMENTS ARE DUE TO REQUIRED PSC CHANGES FOR CONTRIBUTED CAPITAL
ASSET RECLASSIFICATIONS

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

ALL AMOUNTS IN THE ADJUSTMENT COLUMN ARE FOR CHANGES REQUIRED BY THE PSC
FOR CONTRIBUTED ASSETS

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

SERVICES ADDED WERE ASSESSED TO THE PROPERTY OWNER AT ACTUAL COST
